

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWAREIn re: W. R. Grace & Co., et al
DebtorCase No. 01-01139 Jointly Administered
Reporting Period: October 2003

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)	X	
Copies of bank statements		X	
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period			None filed
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date


 Signature of Authorized Individual*


 Date

Robert M. Tarola

Printed Name of Authorized Individual

 Senior Vice President and
 Chief Financial Officer
 Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**W. R. Grace & Co.
Monthly Financial Report
October 31, 2003**

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Monthly Operating Report

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Bank Statements

Federal Income Tax Returns

None

Forward-Looking Information

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

Statement of Confidentiality

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

Monthly Operating Report

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2169500021812	First Union Payroll 2079900003615	Merrill Lynch Investment 3323735	Merrill Lynch Investment 3343175	JP Morgan Chase Holding 323223141
CASH BEGINNING OF MONTH	\$ 158,448	\$ -	\$ (0)	\$ 0	\$ 94,016,527	\$ 0	\$ 735,180
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES			1,274,087				601
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	169,939			2,016,842	42,500,000		
MISCELLANEOUS					80,107		
TOTAL RECEIPTS	169,939		1,274,087	2,016,842	42,580,107		601
DISBURSEMENTS							
PAYROLL					1,388,387		
PAYROLL TAXES					628,255		
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION							
PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	215,681						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			1,274,087		56,600,000		
MISCELLANEOUS					199		
TOTAL DISBURSEMENTS	215,681		1,274,087	2,016,842	56,600,000		601
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(45,741)		-	-	-	(14,019,893)	-
CASH - END OF MONTH	112,708		(0)	0	79,996,635	0	735,781

Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	JP Morgan Chase Concentration 16001257	Bank of America Lockbox 6188203114	First Union Concentration 2000000262172	First Union Payroll 2079900018741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	First Union Libby Medical 2079900065006
CASH BEGINNING OF MONTH	\$ 272,583	\$ 1,938,477	\$ 0	\$ -	\$ -	\$ 0	\$ -
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES		45,900,271					
ACCOUNTS RECEIVABLE - INTERCOMPANY		337,778					
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES	13,406,548						
TRANSFERS IN - NONFILING ENTITIES	13,888,878						
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	146,801,159		75,300,000				140,038
MISCELLANEOUS			734,625	4,976,242	842		
TOTAL RECEIPTS	174,096,585	46,238,049	76,034,625	4,976,242	842	-	140,038
DISBURSEMENTS							
PAYROLL					3,605,438		
PAYROLL TAXES					1,370,804		
TRADE PAYABLES - THIRD PARTIES	79,838						
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES	171,082						
TRANSFERS OUT - THIRD PARTIES	35,298,550	1,008,249					
TRANSFERS OUT - NONFILING ENTITIES	3,397,276					842	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	128,536,023	45,986,438	76,034,625				
MISCELLANEOUS			3,427				140,038
TOTAL DISBURSEMENTS	168,480,870	46,995,113	76,034,625	4,976,242	842	-	140,038
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	5,615,715	(758,064)	-	-	-	-	-
CASH - END OF MONTH	5,888,298	1,180,413	0	-	-	0	-

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	First Union Accts Payable 2079920005761	First Union Payroll 2079900087554	Wachovia Lockbox 1886-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16298631	SunTrust Payroll 00000141309	PNC
CASH BEGINNING OF MONTH	\$ 831,270	\$ -	\$ 0	\$ 0	\$ 0	\$ 911,747	\$ 45,273	\$ 24,671
RECEIPTS								
ACCOUNTS RECEIVABLE - THIRD PARTIES				31,196,561				
ACCOUNTS RECEIVABLE - INTERCOMPANY				10,484,084				
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI								
DIP BORROWINGS								
TRANSFERS IN - THIRD PARTIES								
TRANSFERS IN - NONFILING ENTITIES								
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	36,500,015	1,656,490			2,759,435		3,346,485	
MISCELLANEOUS		78,813	606,882					
TOTAL RECEIPTS	36,500,015	1,735,303	42,287,508	2,759,435			3,346,485	
DISBURSEMENTS								
PAYROLL		1,192,072					2,649,133	
PAYROLL TAXES		543,231					1,537,593	
TRADE PAYABLES - THIRD PARTIES	36,198,233			2,656,560				
TRADE PAYABLES - INTERCOMPANY								
ACCOUNT SECURITIZATION								
PAYMENTS AS SERVICER FOR GRPI								
DIP PRINCIPAL REPAYMENTS								
DIP INTEREST AND USAGE FEES								
TRANSFERS OUT - THIRD PARTIES								
TRANSFERS OUT - NONFILING ENTITIES								
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			42,287,508					
MISCELLANEOUS	1,133,051			102,875				
TOTAL DISBURSEMENTS	37,331,284	1,735,303	42,287,508	2,759,435			4,186,726	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(831,270)	-	-	-			(840,261)	
CASH - END OF MONTH	(0)	-	0	0			71,486	45,273
								24,671

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	Alfirst Payroll 18298657	First Union Patty Cash 2040000016900	Banco de Credito Operating Acc 1931115122058	Banco de Credito Operating Acc 1931125963172	Banco de Credito Time Deposit 0015820
CASH BEGINNING OF MONTH	\$ 10,000	\$ -	\$ 264,542	\$ 56,332	\$ 2,515	\$ 149,960	\$ -
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES					13,570	119,039	
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES					288	300	
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				5,052,633			
MISCELLANEOUS							
TOTAL RECEIPTS				5,052,633		13,858	119,339
DISBURSEMENTS							
PAYROLL				3,418,245			
PAYROLL TAXES				1,634,388			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION							
PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES							
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS						6,308	5,663
TOTAL DISBURSEMENTS				5,052,633		6,308	5,663
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)						7,550	113,676
CASH - END OF MONTH	10,000	-	264,542	56,332	10,085	263,636	-

Note #1

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424	Cash in Transit	Cash on Hand	Other	CURRENT MONTH	
						ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 29,590	\$ 1,139,951	\$ 0	\$ 49,425	\$ 11,168	\$ 100,647,860	
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES		359,568				77,589,010	
ACCOUNTS RECEIVABLE - INTERCOMPANY						10,821,843	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI						-	
DIP BORROWINGS						-	
TRANSFERS IN - THIRD PARTIES	100,191					14,782,015	
TRANSFERS IN - NONFILING ENTITIES						13,888,878	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS						316,243,015	
MISCELLANEOUS					349,277	6,826,788	
TOTAL RECEIPTS	100,191	359,568	-	-	349,277	440,151,548	-
DISBURSEMENTS							
PAYROLL	7,602					12,260,877	
PAYROLL TAXES	6,759					6,721,030	
TRADE PAYABLES - THIRD PARTIES						38,934,631	
TRADE PAYABLES - INTERCOMPANY		800,000				800,000	
ACCOUNT SECURITIZATION						-	
PAYMENTS AS SERVICER FOR GRPI						-	
DIP PRINCIPAL REPAYMENTS						-	
DIP INTEREST AND USAGE FEES						171,082	
TRANSFERS OUT - THIRD PARTIES	95,785	100,000				37,714,345	
TRANSFERS OUT - NONFILING ENTITIES						3,398,118	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS						360,718,681	
MISCELLANEOUS	13,735	15,180				1,420,476	
TOTAL DISBURSEMENTS	123,861	915,180	-	-	349,277	451,139,240	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(23,670)	(555,612)	-	-	(10,987,692)	-	-
CASH - END OF MONTH	5,920	584,339	0	49,425	360,445	59,659,969	\$

Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co.		JP Morgan Chase Pass Through 323881963	CURRENT MONTH		
			ACTUAL	PROJECTED	
CASH BEGINNING OF MONTH			\$ (0)	\$ (0)	
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				-	
TOTAL RECEIPTS				-	
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION				-	
PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS				-	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)				-	
CASH - END OF MONTH		\$ (0)	\$ (0)	\$ -	

Remedium Group, Inc.		JP Morgan Chase Depository/Win	JP Morgan Chase Disbursement	Other	CURRENT MONTH	
		323863842	601831985		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH		\$ -	\$ (553,896)	\$ -	\$ (553,896)	
RECEIPTS						
ACCOUNTS RECEIVABLE - THIRD PARTIES					-	
ACCOUNTS RECEIVABLE - INTERCOMPANY					-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI					-	
DIP BORROWINGS					-	
TRANSFERS IN - THIRD PARTIES				139	139	
TRANSFERS IN - NONFILING ENTITIES					-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			1,513,859		1,513,859	
TOTAL RECEIPTS		-	1,513,859	139	1,513,998	
DISBURSEMENTS						
PAYROLL					-	
PAYROLL TAXES					-	
TRADE PAYABLES - THIRD PARTIES					-	
TRADE PAYABLES - INTERCOMPANY					-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI					-	
DIP PRINCIPAL REPAYMENTS					-	
DIP INTEREST AND USAGE FEES					-	
TRANSFERS OUT - THIRD PARTIES			949,792		949,792	
TRANSFERS OUT - NONFILING ENTITIES					-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS					-	
MISCELLANEOUS					-	
TOTAL DISBURSEMENTS		-	949,792	-	949,792	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	564,067	139	564,206	
CASH - END OF MONTH		-	10,172	139	10,310	

Darex Puerto Rico, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	Citibank Operating Acct 300153011	Petty Cash	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 5,213,410	\$ 1,500	\$ (51,673)	\$ 5,163,237	
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES	375,184			375,184	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				-	
TOTAL RECEIPTS	375,184			375,184	
DISBURSEMENTS					
PAYROLL	10,056			10,056	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES	211,535			211,535	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION				-	
PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	221,591			221,591	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	153,593			153,593	
CASH - END OF MONTH	5,367,004	1,500	(51,673)	5,316,831	

CC Partners		First Union Deposit Acct 2199500031802	CURRENT MONTH	
			ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -		
RECEIPTS	No Activity			
ACCOUNTS RECEIVABLE - THIRD PARTIES				
ACCOUNTS RECEIVABLE - INTERCOMPANY				
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				
DIP BORROWINGS				
TRANSFERS IN - THIRD PARTIES				
TRANSFERS IN - NONFILING ENTITIES				
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				
TOTAL RECEIPTS				
DISBURSEMENTS				
PAYROLL				
PAYROLL TAXES				
TRADE PAYABLES - THIRD PARTIES				
TRADE PAYABLES - INTERCOMPANY				
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				
DIP PRINCIPAL REPAYMENTS				
DIP INTEREST AND USAGE FEES				
TRANSFERS OUT - THIRD PARTIES				
TRANSFERS OUT - NONFILING ENTITIES				
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				
MISCELLANEOUS				
TOTAL DISBURSEMENTS				
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)				
CASH - END OF MONTH	\$ -	\$ -	\$ -	

Kootenai Development Company

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 29,162	\$ 29,162	
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ 29,162	\$ 29,162	\$ -

Grace Europe, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

October 2003

	Barclays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES			-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-
DIP BORROWINGS			-
TRANSFERS IN - THIRD PARTIES			-
TRANSFERS IN - NONFILING ENTITIES			-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-
TOTAL RECEIPTS			-
DISBURSEMENTS			
PAYROLL			-
PAYROLL TAXES			-
TRADE PAYABLES - THIRD PARTIES			-
TRADE PAYABLES - INTERCOMPANY			-
ACCOUNT SECURITIZATION			-
PAYMENTS AS SERVICER FOR GRPI			-
DIP PRINCIPAL REPAYMENTS			-
DIP INTEREST AND USAGE FEES			-
TRANSFERS OUT - THIRD PARTIES			-
TRANSFERS OUT - NONFILING ENTITIES			-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-
MISCELLANEOUS			-
TOTAL DISBURSEMENTS			-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)			-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Dewey & Almy, LLC		Schedule of Cash Receipts and Disbursements			
MOR-1					
October 2003					
		Miscellaneous		CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH		\$ 1,000	\$ 1,000		
RECEIPTS		No Activity			
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				-	
TOTAL RECEIPTS		-	-	-	
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION				-	
PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS		-	-	-	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-	-	
CASH - END OF MONTH		\$ 1,000	\$ 1,000	\$ -	

Gloucester New Communities Company, Inc.
 Schedule of Cash Receipts and Disbursements
 MOR-1
 October 2003

	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	\$ -
RECEIPTS	No Activity	-	-
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	-
TOTAL RECEIPTS		-	-
DISBURSEMENTS		-	-
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION		-	-
PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS		-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

W. R. Grace & Co. - Conn
Bank Reconciliations
September 2003
MOR-1

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8819039102	First Union Deposit Acct 2199500021812	Merrill Lynch Investment 3323735	Merrill Lynch Investment 31833431756
Balance per books	\$ 158,448	\$ -	\$ -	\$ 94,016,527	\$ -
Bank Balance	\$ 139,520	\$ -	\$ 1,102,079	\$ 94,016,527	\$ -
(+) Deposits in transit	-	-	-	-	-
(-) Outstanding checks	-	-	-	-	-
Other	18,928	-	(1,102,079)	-	-
Adjusted bank balance	\$ 158,448	\$ -	\$ -	\$ 94,016,527	\$ -
Deposits In Transit	Date	Amount	Date	Amount	Date
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #
Other					
Transfers between bank accounts					
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Returned item adjustment					
Payroll/other activity in transit					
Petty cash funds					
Reporting reclass					
Unrecorded deposit					
		18,928		(1,102,079)	

W. R. Grace & Co. - Conn
Bank Reconciliations
September 2003
MOR-1

	JP Morgan Chase Holding 323223141	JP Morgan Chase Concentration 16001257	Bank of America Lockbox 8188203114	First Union Concentration 2000000282172	First Union Payroll 2079900016741
Balance per books	\$ 735,180	\$ 272,583	\$ 1,938,477	\$ -	\$ -
Bank Balance	\$ 735,781	\$ 278,403	\$ 1,938,477	\$ 9,059,193	\$ -
(+) Deposits in transit	-	-	-	-	-
(-) Outstanding checks	-	-	-	-	(216,190)
Other	(601)	(5,820)	-	(9,059,193)	216,190
Adjusted bank balance	\$ 735,180	\$ 272,583	\$ 1,938,477	\$ -	\$ -
Deposits In Transit	Date	Amount	Date	Amount	Date
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #
					Detail available
Other					
Transfers between bank accounts					
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Returned item adjustment					
Payroll/other activity in transit					
Petty cash funds					
Reporting reclass					
Unrecorded deposit					197,801

W. R. Grace & Co. - Conn
Bank Reconciliations
September 2003
MOR-1

	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	First Union Libby Medical 2079900085006	First Union Accts Payable 2079920005781	First Union Payroll 2079900067554
Balance per books	\$ -	\$ -	\$ -	\$ 831,270	\$ -
Bank Balance	\$ -	\$ -	\$ -	\$ -	\$ -
(+) Deposits in transit	-	-	-	-	-
(-) Outstanding checks	(300)	-	-	(5,575,767)	(31,576)
Other	300	-	-	6,407,037	31,576
Adjusted bank balance	\$ -	\$ -	\$ -	\$ 831,270	\$ -
Deposits in Transit	Date	Amount	Date	Amount	Date
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #
	7456	(63)			Detail Available
	12551	(4)			Detail Available
	12554	(21)			
	12555	(52)			
	23329	(78)			
	33462	(82)			
Other					
Transfers between bank accounts					831,270
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					111,062
Unreconciled ledger activity					(723,737)
Returned item adjustment					91
Payroll/other activity in transit					
Petty cash funds					
Reporting reclass					
Unrecorded deposit					
					2,432
					91
					29,053

W. R. Grace & Co. - Conn Bank Reconciliations September 2003 MOR-1		Wachovia Lockbox 1066-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Alfrst Payroll 16208631
Balance per books		\$ -	\$ -	\$ -	\$ 911,747
Bank Balance		\$ 1,885,750	\$ -	\$ -	\$ 963,121
(+) Deposits in transit		-	-	-	-
(-) Outstanding checks		-	(1,042,059)	-	(80,251)
Other		(1,885,750)	1,042,059	-	8,877
Adjusted bank balance		\$ -	\$ -	\$ -	\$ 911,747
Deposits in Transit		Date	Amount	Date	Amount
Outstanding Checks		Ck #	Amount	Ck #	Amount
Other					
Transfers between bank accounts					
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Returned item adjustment					
Payroll/other activity in transit					
Petty cash funds					
Reporting reclass					
Unrecorded deposit					

W. R. Grace & Co. - Conn Bank Reconciliations September 2003 MOR-1	
	SunTrust Payroll 60000141308
Balance per books	\$ 45,273
Bank Balance	\$ 45,273
(+) Deposits in transit	-
(-) Outstanding checks	-
Other	-
Adjusted bank balance	\$ 45,273
Deposits in Transit	Date Amount
Outstanding Checks	Ck. # Amount
Other	
Transfers between bank accounts	
Accounting error	
Interest not recorded on books	
Bank fees not recorded on books	
Payroll tax payments not recorded	
Unreconciled bank activity	
Unreconciled ledger activity	
Returned item adjustment	
Payroll/other activity in transit	
Petty cash funds	
Reporting reclass	
Unrecorded deposit	

W. R. Grace & Co. - Conn Bank Reconciliations September 2003 MOR-1		PNC 4002641360	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	Allfirst Payroll 16298657	First Union Petty Cash 2040000016900
Balance per books		\$ 24,671	\$ 10,000	\$ -	\$ 264,542	\$ 56,332
Bank Balance		\$ 24,626	\$ 10,000	\$ -	\$ 272,957	\$ 39,406
(+) Deposits in transit		-	-	-	-	-
(-) Outstanding checks		-	-	-	(8,415)	-
Other		45	-	-	-	16,926
Adjusted bank balance		\$ 24,671	\$ 10,000	\$ -	\$ 264,542	\$ 56,332
Deposits in Transit	Date	Amount	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
Other					Detail Available	
Transfers between bank accounts						
Accounting error						
Interest not recorded on books						
Bank fees not recorded on books						
Payroll tax payments not recorded						
Unreconciled bank activity						
Unreconciled ledger activity						
Returned item adjustment						
Payroll/other activity in transit						
Petty cash funds						
Reporting reclass						
Unrecorded deposit						

W. R. Grace & Co. - Conn Bank Reconciliations September 2003 MOR-1		Banco de Credito Operating Acct 1931115122058	Banco de Credito Operating Acct 1931125063172	Banco de Credito Time Deposit 0015820	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424
Balance per books	(Soles)	8,762	(US\$)	\$ 149,880	(US\$)	\$ -
Bank Balance		\$ 10,216		\$ 158,163		\$ -
(+) Deposits in transit		-		-		\$ 103,096
(-) Outstanding checks		(1,454)		(8,203)		-
Other		-		-		-
Adjusted bank balance		\$ 8,762		\$ 149,880		\$ 103,096
Deposits in Transit	Date	Amount	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
	0621232	(1,454)	8711251	(8,203)		
Other						
Transfers between bank accounts						
Accounting error						
Interest not recorded on books						
Bank fees not recorded on books						
Payroll tax payments not recorded						
Unreconciled bank activity						
Unreconciled ledger activity						
Returned item adjustment						
Payroll/other activity in transit						
Petty cash funds						
Reporting reclass						
Unrecorded deposit						

Remedium Group, Inc. Bank Reconciliations September 2003 MOR-1		JP Morgan Chase Pass Through 323883842	JP Morgan Chase Disbursement 601831985
Balance per books		\$ -	\$ (553,896)
Bank Balance		\$ -	\$ -
(+) Deposits in transit		-	-
(-) Outstanding checks		-	(592,788)
Other		-	38,892
Adjusted bank balance		\$ -	\$ (553,896)
Deposits In Transit		Date	Amount
Outstanding Checks		Ck. #	Amount
		Ck. #	Amount
		4936	(3,129)
		4839	(295)
		5035	(500)
		5036	(94)
		5040	(60)
		5043	(88)
		5044	(13,317)
		5045	(495)
		5046	(210)
		5047	(2,807)
		5048	(1,217)
		5049	(48,853)
		5050	(100)
		5051	(500)
		5052	(2)
		5053	(5,887)
		5054	(14,635)
		5056	(500,000)
Other			
Transfers between bank accounts			
Accounting error			
Interest not recorded on books			
Bank fees not recorded on books			
Payroll tax payments not recorded			
Unreconciled bank activity			
Unreconciled ledger activity			
Returned item adjustment			
Payroll activity in transit			
Petty cash funds			38,892

W. R. Grace & Co. Bank Reconciliations September 2003 MOR-1	
	JP Morgan Chase Pass Through 323881963
Balance per books	\$ -
Bank Balance	\$ -
(+) Deposits in transit	-
(-) Outstanding checks	-
Other	-
Adjusted bank balance	\$ -
Deposits In Transit	Date
Outstanding Checks	Ck. #
Other	
Transfers between bank accounts	
Accounting error	
Interest not recorded on books	
Bank fees not recorded on books	
Payroll tax payments not recorded	
Unreconciled bank activity	
Unreconciled ledger activity	
Returned item adjustment	
Payroll activity in transit	
Petty cash funds	

CC Partners Bank Reconciliations September 2003 MOR-1		First Union Deposit Accd 2199500031802
Balance per books	\$ -	
Bank Balance	\$ -	
(+) Deposits in transit	\$ -	
(-) Outstanding checks	\$ -	
Other	\$ -	
Adjusted bank balance	\$ -	
Deposits in Transit		
Outstanding Checks		
Other		
Transfers between bank accounts		
Accounting error		
Interest not recorded on books		
Bank fees not recorded on books		
Payroll tax payments not recorded		
Unreconciled bank activity		
Unreconciled ledger activity		
Returned item adjustment		
Payroll activity in transit		
Petty cash funds		

Darex Puerto Rico, Inc. Bank Reconciliations September 2003 MOR-1	
	Citibank Operating Acc 300153011
Balance per books	\$ 5,213,410
Bank Balance	\$ 5,162,167
(+) Deposits in transit	88,257
(-) Outstanding checks	(43,774)
Other	6,740
Adjusted bank balance	\$ 5,213,410
Deposits in Transit	Date
	25-Sep-03
	26-Sep-03
	8,881
	79,376
Outstanding Checks	Ck #
	15461 (27)
	15904 (728)
	16518 (303)
	16555 (258)
	16562 (717)
	16570 (546)
	16572 (2,221)
	16577 (68)
	16581 (3,000)
	16582 (263)
	16583 (149)
	16584 (60)
	16585 (300)
	16587 (246)
	16588 (2,323)
	16589 (10,744)
	16590 (125)
	16591 (50)
	16592 (15,725)
	16593 (78)
	16594 (428)
	16595 (235)
	16596 (65)
	various (5,055)
Other	
Transfers between bank accounts	
Accounting error	
Interest not recorded on books	
Bank fees not recorded on books	
Payroll tax payments not recorded	
Unreconciled bank activity	
Unreconciled ledger activity	
Returned item adjustment	
Payroll activity in transit	289
Petty cash funds	6,452

Grace Europe, Inc. Bank Reconciliations September 2003 MOR-1		Barclays Bank PLC
Balance per books		\$ -
Bank Balance (+) Deposits in transit (-) Outstanding checks Other		\$ -
Adjusted bank balance		\$ -
Deposits In Transit	Date	Amt
Outstanding Checks	Ck. #	Amt
Other		
Transfers between bank accounts Accounting error Interest not recorded on books Bank fees not recorded on books Payroll tax payments not recorded Unreconciled bank activity Unreconciled ledger activity Returned item adjustment Payroll activity in transit Petty cash funds		

Kootenai Development Company Bank Reconciliations September 2003 MOR-1	
	First National Bank of Montana Checking 1049097
Balance per books	\$ 29,162
Bank Balance	\$ 29,162
(+) Deposits in transit	-
(-) Outstanding checks	-
Other	-
Adjusted bank balance	\$ 29,162
Deposits In Transit	
Outstanding Checks	
Other	
Transfers between bank accounts	
Accounting error	
Interest not recorded on books	
Bank fees not recorded on books	
Payroll tax payments not recorded	
Unreconciled bank activity	
Unreconciled ledger activity	
Returned item adjustment	
Payroll activity in transit	
Petty cash funds	